Ministers, the Central Government had not been able to crystalise its views on the revival proposal of the Company;

(b) whether the Bench pointed out in the above hearing that despite adequate opportunity having been given to Government in two years, they have not been able to firm up their views which has prevented the Bench, from exploring the possibilities of revival of the Company and if so, the reasons for such undue delay; and

(c) whether on account of this dealy, BIFR had no other alternative but to advise the operating agency to invite offer from alternative promoters for take-over of this Company and if so, whether Government have decided not to recommend the revival package of the Company ?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SMT KRISHNA SAHI) : (a) to (c) The final views of the Government on the revival package could not be conveyed to Board for Industrial and Financial Reconstruction (BIFR) in the hearing which was held on August 31, 1994 because of on going process of consultation with various agencies involved viz. management, banks, operating agency State Government, labour union etc. The matter was explained to BIFR who have allowed extension of time.

Revival of Tyre Corporation of India

2622. SHRI E. BALANANDAN :
SHRI DIPANKAR MUKHERJEE :
Will the PRIME MINISTER be pleased to state :

(a) whether the Board for Industrial and Financial Reconstruction in its hearing on 20th September, 1994 has decided to formulate a draft rehabilitation scheme for both Kankinara and Tangra units of Tyre Corporation of India Lmiited (TCIL) and whether there was a broad agreement by all concerned parties to the revival scheme;

(b) whether Government representatives in the above hearing had stated that the revival proposal is to be examined by Government of India before making any commitment regarding infusion of funds;

(c) whether this examination has been completed as the BIFR desired that the revival package be implemented with effect from 1st October, 1994; and if not, the reasons for the delay in taking the decision which could jeopardise the revival process; and

(d) whether the Group of Ministers have decided already only on the rehabilitation scheme of kankinara unit where more than Rs. 100 crores have already been invested by Government and if so, whether the rehabilitation scheme of Tangra unit was also discussed by the Group of Ministers before or after the above BIFR hearing; if not, the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SMT. KRISHNA SAHI) : (a) to (d) The reliefs/concessions and assistance required from Government of India for Kankinara Unit of tyre Corporation of India Ltd. (TCIL) have been agreed by the Government and this has been conveyed to BIFR before the hearing of 20-9-94. The revival proposal in respect of the Tangra Unit had, however, been received by the Government only a few days before the hearing. BIFR was, therefore informed that Government would need to examine it in detail before making any commitments. BIFR, however, decided to notify the draft rehabilitation schemes for both the Kankinara and Tangra Units and directed the Operating Agency to submit modified separate schemes for the two units. The Operating Agency's modified report regarding the Tangra Unit has been received by Government in early November and is under examination.

Disinvestment of PSU Shares

2623. SHRI DIPANKAR MUKHERJEE
SHRI NILOTPAL BASU :
SHRI RAMDAS AGARWAL :
Will the PRIME MINISTER be pleased to state :

(a) whether Government have decided to disinvest the equity shares of seven public sector units in the current 7th round of disinvestment;

(b) if so, what are the names of the respective PSUs;